

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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JOSEPH S. GELMIS, Individually and on Behalf of	:	
All Others Similarly Situated,	:	Electronically Filed
	:	
Plaintiff,	:	
v.	:	
	:	
EARL W. COLE, III, MICHAEL L. FALCONE,	:	Civil Action No.: 1:08-cv-00980 (RMB)
WILLIAM S. HARRISON, MARK K. JOSEPH,	:	(ECF Case)
MELANIE M. LUNDQUIST, GARY A.	:	
MENTESANA, ROBERT J. BANKS, CHARLES	:	
C. BAUM, RICHARD O. BERNDT, EDDIE C.	:	
BROWN, ROBERT S. HILLMAN, DOUGLAS A.	:	
McGREGOR, ARTHUR S. MEHLMAN, FRED N.	:	
PRATT, JR., and MUNICIPAL MORTGAGE &	:	
EQUITY, LLC,	:	
Defendants.	:	
	:	
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<i>(Additional Captions on the Following Pages)</i>		

**THE RAWDEN GROUP'S RESPONSE TO COMPETING MOTIONS FOR
CONSOLIDATION, APPOINTMENT OF LEAD PLAINTIFF
AND APPROVAL OF SELECTION OF LEAD COUNSEL**

JULES ROTHAS, Individually and on Behalf of All :
Others Similarly Situated, :

Plaintiff, :

v. :

MUNICIPAL MORTGAGE & EQUITY L.L.C., :
MARK K. JOSEPH, MICHAEL L. FALCONE, :
WILLIAM S. HARRISON, MELANIE M. :
LUNDQUIST and DAVID B. KAY, :

Defendants. :

Electronically Filed

Civil Action No.: 1:08-cv-01120 (RMB)
(ECF Case)

ARNOLD J. ROSS, Individually and on behalf of all :
others similarly situated, :

Plaintiff, :

v. :

EARL W. COLE, III, MICHAEL L. FALCONE, :
WILLIAM S. HARRISON, MARK K. JOSEPH, and: :
MUNICIPAL MORTGAGE & EQUITY, LLC., :

Defendants. :

Electronically Filed

Civil Action No.: 1:08-CV-1299 (RMB)
(ECF Case)

ALEX D'ANGELO, Individually and On Behalf of :
All Others Similarly Situated, :

Plaintiff, :

v. :

MUNICIPAL MORTGAGE & EQUITY, LLC, :
MICHAEL L. FALCONE, WILLIAM S. :
HARRISON, EARL W. COLE, III, MARK K. :
JOSEPH, MELANIE M. LUNDQUIST, GARY A :
MENTESANA, CHARLES M. PINCKNEY :
ROBERT J. BANKS, CHARLES C. BAUM, :
RICHARD O. BERNDT, EDDIE C. BROWN, :
ROBERT S. HILLMAN, DOUGLAS A. :
McGREGOR, ARTHUR MEHLMAN and FRED N. :
PRATT, JR., :

Defendants. :

Electronically Filed

Civil Action No. 1:08-CV-1331 (RMB)
(ECF Case)

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Joseph Rawden, Beth Rawden, Richard and Isabel Bordow, on behalf of the Richard/Liz Bordow Living Trust U/A 06/25/96 Isabel Bordow and Richard A. Bordow Trustees for the benefit of Isabel R. Bordow, and Niel Nielsen (collectively, the “Rawden Group”) hereby respond to the competing motions for consolidation, appointment of lead plaintiff, and approval of the selection of lead counsel, and states as follows:

On March 31, 2008, the Rawden Group moved for consolidation, appointment as lead plaintiff, and approval of its selection of lead counsel in these securities class actions against Municipal Mortgage & Equity, LLC.

The FAFN/Slater Group also filed a motion seeking consolidation, appointment as lead plaintiff, and approval of its selection of lead counsel.

Having reviewed the competing motions, and pursuant to the Court’s request at the April 10, 2008 status conference, the Rawden Group has determined that the FAFN/Slater Group possesses the “largest financial interest in the relief sought by the class” as required by the Private Securities Litigation Reform Act and appears to meet the other requirements for appointment. 15 U.S.C. § 78u-4(a)(3)(B)(iii)(I)(bb). The Rawden Group therefore does not oppose the lead plaintiff/lead counsel motion of the FAFN/Slater Group.

If, for any reason, the FAFN/Slater Group’s motion is not granted, the Rawden Group stands ready, willing, and able to represent the Class as lead plaintiff.

DATED: April 17, 2008

Respectfully submitted,

LABATON SUCHAROW LLP

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*Counsel for the Rawden Group and
Proposed Lead Counsel*